Being essential
to create value
to foster sustainable innovation
to last
to grow
Being essential is what inspired us when we designed our very first product, the BIC® Cristal® ballpoint pen. Being essential means designing a simple and high-quality tool; bringing innovation to an everyday task. Being essential means offering products at a fair price so that anyone can use them, wherever they are in the world. Being essential means being part of everyday life for millions of consumers, anticipating and adapting to their needs while staying useful and relevant. Being essential is about making sure we have a positive impact wherever we go, through our products and our business.
Being essential to last
A story of success, innovation and commitment. From the humble company of its beginnings to today’s iconic brand, BIC has made its mark on the daily lives of millions of consumers. A family business from the start, BIC relies on its unique industrial expertise and the know-how of its teams to offer high-quality products that are made to last.

BIC pioneers
A family business
has made its mark
on the daily lives of millions of consumers.

- 1950: BIC® CRISTAL® is launched.
- 1973: BIC® pocket lighter is launched.
- 1995: BIC opens a writing instrument plant in the Pas-de-Calais region.
- 2001: BIC introduces BIC® Evolution®, a unique industrial expertise.
- 2009: BIC launches its sustainable development program.
- 2010: BIC acquires 40% of Cello Pens.
- 2013: BIC foundation.
- 2015: BIC opens a writing instrument plant in East Africa.
- 2015: BIC opens a writing instrument plant in BIC Kenya Ltd manufacturing facilities and distribution in 26 countries and territories.

BIC has always relied on a stable long-term vision through those of its subcontractors, and is formalized in its Code of Conduct, its Ethical Charter and define BIC’s framework for action.

Our DNA
Family shareholding, BASE
Our shareholder
is above all built by its people.

BIC reaffirms that the success of the company is above all built by its people. Men and women, the cornerstone of BIC’s values, are formalized in our philosophy: Ethics, Responsibility, Teamwork, Simplicity, Ingenuity.

Our common values
From the humble beginnings to today’s iconic brand, BIC has made its mark on the daily lives of millions of consumers.

- Ethics, Responsibility, Teamwork, Simplicity, Ingenuity.
- Family shareholding, BASE.
- No 2, No 1, No 3 recognized brands.

Our human potential
People are at the core of our philosophy.

By having clear commitments to social responsibility, we make sure that the business model is one that the company cares about the people.

Our industrial foundation
For every BIC® product, the BIC® Cristal® ball pen is an example of what makes BIC unique.

When creating its first product, BIC realized that there were some needs that there was no way to satisfy with any other material. It was then that BIC® Cristal® was born: a simple, high-quality tool, on the essentials: creating value without sacrificing quality. BIC also positions itself close to its consumers. The best way to create consumer loyalty is to optimize performance.

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Product after product, satisfied consumer after satisfied consumer, BIC is a story of success, a story of innovations, relentless commitment to high-quality and affordable products driving our everyday actions. This is our DNA, our core strength and the basis of our roadmap for long-term growth.

In today’s fast-changing trading environment, now more than ever, ensuring continued growth requires us to become more agile, more integrated and more innovative. This is not about changing who we are; this is about accelerating what has made us successful by reinventing ourselves.

Reinvention is understanding who we are and building upon our strong fundamentals.

It is also about remaining true to our mission: offering high-quality, inventive, reliable products and solutions, that are respectful of our environment and available to everyone, everywhere, while creating long-term value for all stakeholders.

As BIC’s new Chief Executive Officer, I am convinced that the best way to honor our Past is to build on it to reinvent our Future. Together with our teams around the world, and with the support of BIC’s Board of Directors and its Chairman, Pierre Vareille, I am confident that our strong business foundations and our entrepreneurial spirit will help turn today’s challenges into tomorrow’s opportunities and build a sustainable future for all of us.
Being essential to create value
Circular economy, noun: endless re-use of a source material. (Industry) Preservation of a limited resource through recycling and transformation. (BIC) Turning used pens into outdoor furniture.

What do you do when you’ve already made maximum durability and using the smallest amount of material possible the core of your manufacturing process? Many explorers and quasi-scientists have spent lifetimes searching for a fountain of eternal youth or trying to penetrate the veil of immortality. But BIC has made the choice to work on the product end-of-life and develop ways of turning this inevitability into an opportunity.

As early as 2011, BIC partnered in Europe with TerraCycle, a pioneer firm in the then-tiny and complex plastics recycling industry. Together, we created a vast program to collect all writing instruments, regardless of manufacturer, directly from where they are used, in schools, offices, etc.

But that was only the beginning! In 2017, BIC introduced Ubicuity™, a one-of-a-kind range of outdoor furniture made exclusively from these recycled plastics collected by French company Plas Eco. It is currently being marketed to public authorities and their schools. And it would hardly be a BIC initiative if we didn’t use this opportunity to also develop sustainability awareness programs for school staff and students.
Being essential to foster sustainable innovation
Fostering sustainable innovation in BIC® products

Simple, inventive designs, with a new vision in defining the products for sustainable development: an innovative BIC® product at the design stage.

Our commitment for 2024

BIC launches this strategy in 4 key areas: reducing the environmental impact of its activities, making BIC a leading brand for sustainable development, improving its energy performance, and increasing the sustainability of its materials.

Where are we in 2018?

In 2018, the Group implemented a responsible chemistry strategy. This year, we defined eight categories of criteria used to improve the environmental performance of new BIC products.

Our commitment for 2025

By 2025, BIC will improve learning outcomes for 15,000 children. The Group has always been committed to the quality, health and well-being of its customers. Our services, products and workplace are designed to make sure, every day, the world is a better place.

Committing to a safe work environment

The Group has always been committed to the quality, health and well-being of its customers. Our services, products and workplace are designed to make sure, every day, the world is a better place.

Quick facts

Being a responsible company requires having the means and the will to do so. The Group has never practiced or supported unethical behavior.

Where are we in 2018?

In 2018, the Group's purchasers focused on the strategic suppliers to ensure the best practices and implement local security and environmental management systems. At the end of 2018, strategic suppliers and their implementation started were communicated to employees for their respective plant. These strategies and each defined a security strategy with the amounts purchased (100% of associated risks and opportunities were identified. The BIC Group has mapped procurement systems.

Quick facts

The BIC Group has always been committed to the quality, health and well-being of its customers. Our services, products and workplace are designed to make sure, every day, the world is a better place.

Improving lives through education

Being a responsible company requires having the means and the will to do so. The Group has never practiced or supported unethical behavior.

Quick facts

The BIC Group is proud to announce that it has always been committed to the quality, health and well-being of its customers. Our services, products and workplace are designed to make sure, every day, the world is a better place.

Where are we in 2018?

In 2018, the Group used 68% renewable electricity. Recall that the plants in Manaus (Brazil), the French factories and the Clichy (France) offices in Shelton (U.S.) since 2012 and the plant in Athens (Greece) since 2004. This ambitious journey BIC started in 2016. Integral to BIC’s sustainable development is coded into its DNA.

Quick facts

To reinforce our commitment in this area, BIC created a position for an “Education Engagement Director” in charge of strengthening and promoting education, BIC created and launched local and global initiatives, in 2018, the Foundation launched its second call for projects from its subsidiaries and sites in 2018, the Foundation launched its second call for projects from its subsidiaries and sites in 2018.
Improving learning conditions for 250 million children around the world is the BIC goal for 2025. To achieve it, the Group is leaving no stone unturned: 2016 saw the creation of the BIC Corporation Foundation for Education, 2017 the new position of Education Engagement Director, and 2018 was the year BIC launched its very first Global Education Week.

Between October 1 and 5, team members worldwide were given the opportunity to volunteer for one day’s work with local schools and non-profit organizations involved in empowering children and teenagers by improving their learning conditions. This global movement with a local impact was a major commitment for BIC and its team members, and a practical and effective way of benefiting all our communities.

Throughout the year, BIC kept pushing its commitment further with many ongoing initiatives, such as product donations, awareness campaigns and training sessions in several countries on the ‘benefits of handwriting’ for parents, teachers and students.

Half of the world’s two billion children under the age of 14 still leave school without the minimum levels of knowledge required for today’s world. The BIC commitment to education is about giving each and every child the tools they need to grow to their full potential. And in doing so it is changing the world one child at a time.
Being essential to grow
### Key figures 2017/2018

**Net Sales**
- 2017*: €2,041.4M
- 2018: €1,949.8M

**Normalized income from operations**
- 2017*: €399.6M
- 2018: €352.4M

**Margins**
- 2017*: 19.6%
- 2018: 18.1%

**Net Income group share**
- 2017*: €287.3M
- 2018: €173.4M

**Earnings per share group share**
- 2017*: €6.18
- 2018: €3.80

**Normalized earnings per share group share**
- 2017*: €6.26
- 2018: €5.87

* Restated from IFRS 15

### OUTLOOK 2019

- **Purpose and engagement**
  - We expect 2019 Group Net Sales to grow slightly on a comparative basis and Normalized Income from Operations margin to be between 16.5% and 18%.

- **Long-term ambition**
  - We believe in offering high-quality, innovative and reliable products and services, responsible to our environment.
  - Composed of seven members, the Board of Directors is supported in its work by three specialized committees: the Audit Committee, the Compensation Committee and, since 2017, the Nominations, Governance and Corporate Social Responsibility (CSR) Committee.

### Key Group indicators

- **Capital ownership and voting rights**
  - The Board of Directors will propose 3.45 euros as an ordinary dividend per share, at the Annual Shareholders’ Meeting on May 22, 2019.

- **Board of Directors**
  - Our mission is to develop markets that create value.
  - Our ability to offer innovative products.

- **Our ability to offer innovative products**
  - The history of our Group is deeply rooted in an entrepreneurial spirit: we consider entrepreneurship to be in our DNA. It is vitally important for the Board of Directors and the Chief Executive Officer to foster this spirit and embed it in our culture for future generations.

- **Our ability to offer innovative products**
  - Our operational model is the root of global value creation - economic but also social, societal and environmental.

- **Our ability to offer innovative products**
  - We believe in offering high-quality, inventive and reliable products and solutions, respectful to our environment.
  - Consistent with our values and faithful to our philosophy “Honor the Past, Invent the Future,” we are committed to our stakeholders for the long term: consumers, employees, local communities, customers, partners and shareholders.
  - We are convinced that facilitating fair access to education for all by improving learning conditions is a powerful way to build a sustainable and planet-friendly future, for each and every one of us.

- **Our ability to offer innovative products**
  - We expect 2019 Group Net Sales to grow slightly on a comparative basis and Normalized Income from Operations margin to be between 16.5% and 18%.

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Creating sustainable value for everyone

The value companies create today isn’t solely measured on the financial scale anymore.

For an organization, leveraging every opportunity to benefit all its stakeholders, through its activities or its commitments, is the only way to ensure long-term stability and growth. The value we create takes as many forms as the parties we engage with: human, social, economic, environmental or intellectual, the concept of “sustainable value” depends on whom it is intended for. This goes beyond the idea of CSR: corporate responsibility is now one with performance. Whether you are a consumer, a team member, a community or a shareholder, the benefit you get from BIC needs to be unequivocal. It is a testimony to our purpose, and the promise of our future.

**VALUE SHARING**

<table>
<thead>
<tr>
<th>Stakeholder</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Governments</td>
<td>€57.8M</td>
<td>Including €52.4M paid around the world as corporate income tax and €5.2M in other taxes</td>
</tr>
<tr>
<td>Communities</td>
<td>€2.2M</td>
<td>Donations of funds and products (internal valuation)</td>
</tr>
<tr>
<td>Shareholders</td>
<td>€157.8M</td>
<td>Ordinary dividends and €54.0M shares repurchased</td>
</tr>
<tr>
<td>Suppliers</td>
<td>€998.7M</td>
<td>Purchases of raw materials, consumables and bought-in services</td>
</tr>
<tr>
<td>Banks</td>
<td>€2.1M</td>
<td>Net interest received</td>
</tr>
<tr>
<td>Net investments</td>
<td>€123.7M</td>
<td></td>
</tr>
<tr>
<td>Share the benefits of growth</td>
<td>Customer – 2018 turnover €1,949.8M</td>
<td></td>
</tr>
<tr>
<td>Invest to ensure sustainable growth</td>
<td>Team members*</td>
<td>€505.7M</td>
</tr>
</tbody>
</table>

**Distribution to Stakeholders**

**Distribution to Stakeholders does not take into account the change in working capital requirements.**